

**Resolution granting debt forgiveness to the 1995 YWCA
Griswold Building project funded with County HOME Loan
Funds by way of resolution 69-95**

(Economic Development & Planning Department)

WHEREAS, by way of resolution 69-95 the Franklin County Board of Commissioners by way of the Mid-Ohio Regional Planning Commission approved an allocation of \$350,010 to the YWCA Griswold Building to reconfigure the building creating sixty-nine (69) rental units housing previously homeless women; and

WHEREAS, the allocation of the \$350,010 was comprised of \$168,666 in County HOME funds and \$181,344 in County General Funds; and

WHEREAS, to fully and successfully fund the proposed 2015 \$15.4 million further reconfiguration of the YWCA Griswold expanding the number of units from sixty-nine (69) to ninety-one (91) and enhancing the units' amenities the YWCA is seeking forgiveness of the 1995 County HOME loan; and

WHEREAS, in order to grant debt forgiveness to the HOME loan portion of 1995 YWCA Griswold project this resolution terminates the HOME loan's underlying loan agreement and rescinds its promissory note; and

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners, Franklin County, Ohio

That the attached Release of Mortgage between the Franklin County Board of Commissioners and the YWCA Residential Limited Partnership providing debt forgiveness to the 1995 YWCA Griswold Building HOME Loan allocation in the amount of \$168,666 by terminating the HOME loan's underlying loan agreement and rescinding its promissory note is hereby approved.

Prepared by Mark Paxson, EDP